

Price, Walter Thomas III [PAT] 1/18/2012 9:30:00 AM

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1 30(B)(6) ROGERS FUNDS - WALTER T. PRICE, III - 1-18-12
2 IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

3

4 In Re REFCO, INC.)

) Case No.

5 SECURITIES LITIGATION) 07-MD-1902 (JSR)

)

6 -----)

MARC S. KIRSCHNER, as Trustee)

7 of the Refco Private Actions)

Trust,)

)

Plaintiff,)

)

9) Case No.

vs.) 07-CV-8165 (JSR)

)

10 PHILLIP R. BENNETT, et al.,)

)

11 Defendants.)

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15 Videotaped 30(b)(6) deposition of ROGERS
16 FUNDS, by and through its representative WALTER THOMAS
17 PRICE, III, taken before NADINE J. WATTS, CSR, RPR, and
18 Notary Public, pursuant to the Federal Rules of Civil
19 Procedure for the United States District Courts
20 pertaining to the taking of depositions, at Suite 3700,
21 35 West Wacker Drive, in the City of Chicago, Cook
22 County, Illinois, at 9:25 o'clock a.m. on the 18th day
23 of January, A.D., 2012.

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2 A Correct.

3 Q And under this settlement agreement, am I
4 correct in saying that more than \$287 million of the
5 claims asserted by Rogers Raw Materials and more than
6 \$75 million of the claims asserted by Rogers
7 International were considered allowed securities
8 customer claims?9 A The 287 million and the 75 million on the filing
10 date?

11 Q Right.

12 A Correct.

13 Q And then pursuant to the settlement agreement,
14 which we have before us, this joinder, a much smaller
15 amount was deemed the allowed FX/unsecured claims,
16 right?

17 A Correct.

18 Q And you understand that it's this latter amount
19 that the PAT is asserting on behalf of the Rogers Funds
20 in this litigation?

21 A I do.

22 Q And according to your testimony, just looking at
23 the chart we reviewed earlier, the Rogers Funds have
24 already received roughly two-thirds of those amounts in
25 distribution from the PAT, correct?

1 30(B)(6) ROGERS FUNDS - WALTER T. PRICE, III - 1-18-12
2 Q When we looked at the amounts in the settlement
3 joinder, which were \$287 million for the Raw Materials
4 Fund and \$75 million for the International Fund, when
5 you combine those numbers, you get the securities
6 customer claim amount, right?
7 A You should, yes.
8 Q And so doing rough math, we're looking at \$362
9 million, correct?
10 A That sounds correct.
11 Q That was a ballpark figure for the securities
12 customer claims?
13 A That's correct.
14 Q It's your testimony and your understanding as
15 you sit here today that the Rogers Funds have in fact
16 received more than \$362 million on those claims?
17 A Correct.
18 Q Do you know exactly how much more, sir?
19 A I don't have the exact dollar amount for it, but
20 the -- but I believe it's in excess of 3 percent more.
21 Between 3 and 5 percent more I would say.
22 MR. DOYLE: Let's take a quick break.
23 THE VIDEOGRAPHER: We're going off the record
24 at 4:22.
25 (Recess was taken.)